

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

R. DAVID WOLFE, on behalf of himself and
all others similarly situated and derivatively on
behalf of nominal defendant American Greetings
Corporation,

Plaintiff,

v.

MORRY WEISS, ZEV WEISS, JEFFREY
WEISS, ELIE WEISS, GARY WEISS, JUDITH
WEISS, SCOTT S. COWEN, JEFFREY D.
DUNN, JERRY SUE THORNTON, WILLIAM
E. MACDONALD, III, MICHAEL J.
MERRIMAN, JR., CHARLES A. RATNER,
IRVING I. STONE OVERSIGHT TRUST,
IRVING STONE LIMITED LIABILITY
COMPANY, IRVING I. STONE SUPPORT
FOUNDATION, and IRVING I. STONE
FOUNDATION,

Defendants,

and

AMERICAN GREETINGS CORPORATION,

Nominal Defendant.

Case No. 1:13-cv-00859-SL

**JOINT MOTION TO DEFER BRIEFING ON DEFENDANTS' MOTIONS TO DISMISS
AND STAY THE ACTION PENDING RESOLUTION OF STATE COURT
SETTLEMENT**

Pursuant to Rule 7.1(d) of the Local Rules for the United States District Court for the Northern District of Ohio and this Court's Initial Standing Order, plaintiff R. David Wolfe and defendants (together, the "Parties") in the above-captioned action (the "Action") hereby respectfully move the Court to defer briefing on defendants' motions to dismiss and stay all

proceedings pending resolution of a proposed settlement in a parallel action captioned *In re American Greetings Corp. Shareholder Litigation*, Lead Case No. CV-12-792421, pending in the Court of Common Pleas in Cuyahoga County, Ohio (the “State Action”). In support of the present motion, the Parties state as follows:

1. Plaintiff filed a Verified Derivative and Class Action Complaint with this Court on April 17, 2013.

2. On April 17, 2013, defendant American Greetings Corporation (the “Company”) filed with the United States Securities and Exchange Commission a preliminary proxy statement on form PREM14A (the “Preliminary Proxy”).

3. On April 29, 2013, plaintiff filed a Verified Amended Derivative and Class Action Complaint with this Court (the “Amended Complaint”), including additional allegations based on the information disclosed in the Preliminary Proxy.

4. After the Amended Complaint was filed, the Parties negotiated and agreed upon a schedule for defendants to file responsive pleadings to the Amended Complaint by no later than July 8, 2013.

5. Thereafter, defendants filed motions to dismiss plaintiff’s Amended Complaint as follows: On July 8, 2013, the Weiss Defendants¹ and the Independent Director Defendants² each filed a Motion to Dismiss or Stay, and the Company filed its Motion to Dismiss; and on July 12, 2013, defendant Irving I. Stone Support Foundation filed its Motion to Dismiss.

¹ The “Weiss Defendants” include Elie Weiss, Gary Weiss, Jeffrey Weiss, Judith Weiss, Morry Weiss, Zev Weiss, Irving I. Stone Limited Liability Company, Irving I. Stone Oversight Trust, and Irving I. Stone Foundation.

² The “Independent Director Defendants” include Scott S. Cowen, Jeffrey D. Dunn, William E. MacDonald, III, Michael J. Merriman, Jr., Charles A. Ratner and Jerry Sue Thornton.

6. Plaintiff's opposition to the first-filed defendants' motions to dismiss is due to be filed with this Court on August 7, 2013 under Local Rule 7.1(d) and plaintiff's opposition to the later-filed motion to dismiss is due on August 12, 2013.

7. On July 19, 2013, the parties in the State Action announced that they had entered into a Memorandum of Understanding ("MOU") in which they agreed on the terms of a settlement of the State Action.

8. According to the terms of the MOU, the proposed settlement contemplates the dismissal of the State Action with prejudice and a release of all claims that were made or could have been made in that action, including plaintiff's claims in this Action.

9. In light of the potential effect of the proposed settlement of the State Action on this Action, the Parties believe that for the purposes of judicial efficiency and so as not to waste the Parties' or the Court's resources, deferring the briefing on defendants' motions to dismiss and otherwise staying this case until the court in the State Action has made a determination as to the fairness and reasonableness of the proposed settlement is appropriate. However, should any of the Parties determine in good faith that it is necessary to seek any relief in this Court prior to the court in the State Action rendering an opinion on the proposed settlement, the Parties agree that the stay may be lifted without further order of this Court upon 3 days notice to all the Parties.

10. Accordingly, the Parties request that the Court enter an Order (1) deferring briefing on defendants' motions to dismiss and staying all other deadlines in this case until the earlier of the court in the State Action ruling on the fairness and reasonableness of the proposed settlement, or any of the Parties determining in good faith that lifting the stay is necessary to seek any relief in this Court, and (2) directing plaintiff to file a consolidated opposition to the

defendants' motions to dismiss within thirty (30) days of any such ruling, assuming that such opposition is still necessary following the court's ruling in the State Action.

WHEREFORE, for the reasons set forth above, the Parties respectfully request that their Joint Motion to Defer Briefing on Defendants' Motions to Dismiss and to Stay the Action Pending Resolution of State Court Settlement be granted.

DATED: July 31, 2013

Respectfully submitted,

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